GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA

UNSTARRED QUESTION NO:1255
ANSWERED ON:29.07.2003
INSURANCE BUSINESS BY IFFCO
SULTAN SALAHUDDIN OWAISI

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

e:

(a) whether it is a fact that IFFCO has a joint venture with TokioMarine and Fire Company Limited of Japan in the insurancesector namely IFFCO-Tokio General Insurance (ITGI);

(b) if so, the total business transacted by this joint venture since its inception;

(c) whether any scheme for the rural areas have been developed by this joint venture; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS (DR. CHHATTRA PAL SINGH)

(a) Yes, Sir.

(b) The total business transacted by ITGI since its inception upto March, 2003 was Rs.289.37 crore.

(c) & (d) ITGI in collaboration with IFFCO has introduced an insurancescheme, namely 'Sankat Haran Bima Yojna' for rural areas which provides personal accident insurance cover of Rs.4000/- for one year to farmers purchasing each 50 kg bag of IFFCO Fertilisers from Cooperative Societies.The maximum liability under this scheme for any one farmer is limited to Rs.1.0 lakh only per year. The insurance premium is paid by IFFCO and farmers get free insurance cover under this scheme.